HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Québec CMA

Date Released: Fourth Quarter 2016

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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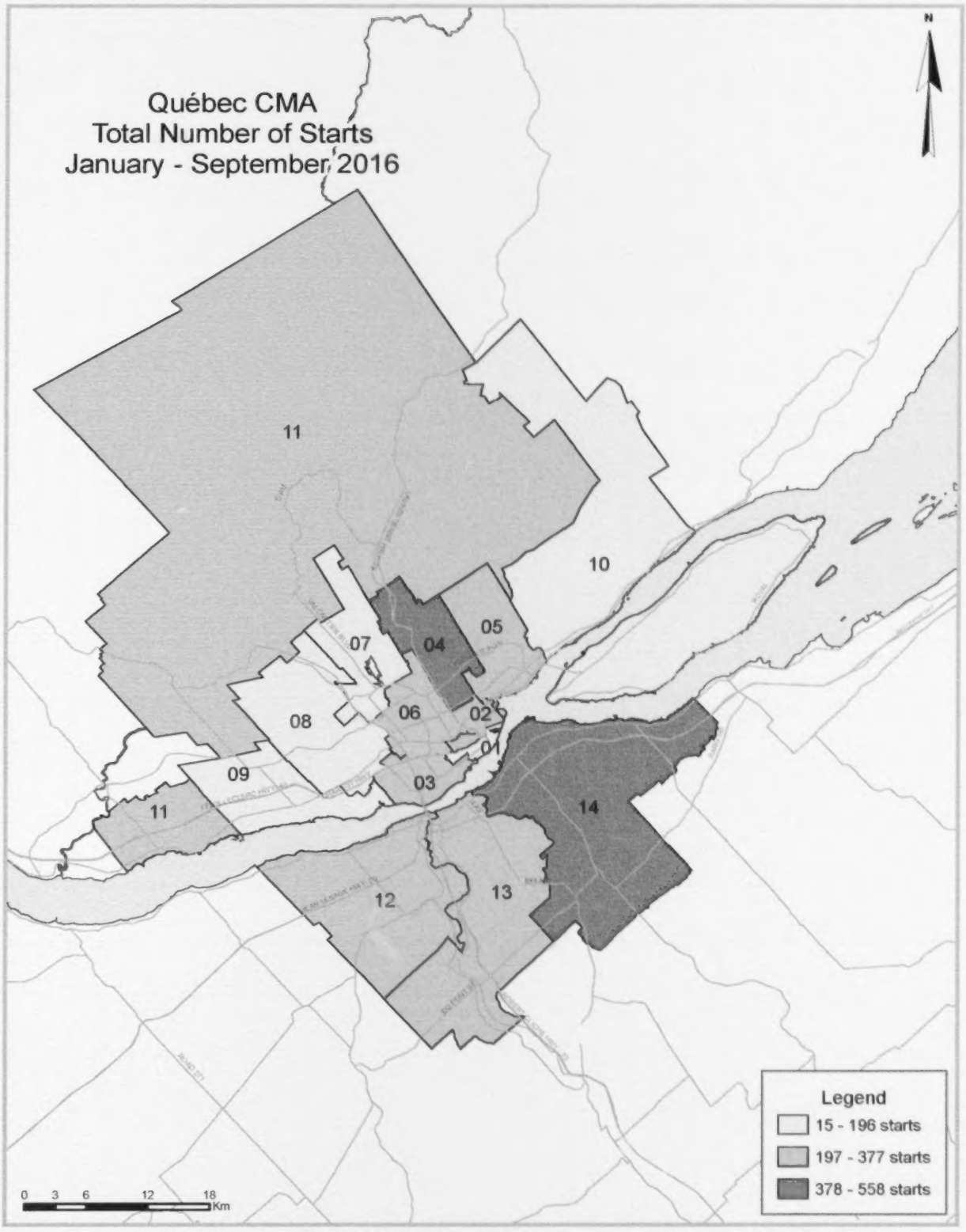
Québec CMA
Total Number of Starts
January - September 2016
N
11
10
05
04
07
08
06
02
01
09
03
11
14
12
13
Legend
15 - 196 starts
197 - 377 starts
378 - 558 starts
0 3 6 12 18
Km

ZONE DESCRIPTIONS - QUEBEC CMA			
Zones	**Name**	**Municipalities and Zones**	**Large Zones**
Zone 1	Haute-Ville	Districts of Saint-Jean-Baptiste, Montcalm, Vieux-Québec–Cap-Blanc–colline-Parlementaire and Saint-Sacrement	Québec Agglomeration
Zone 2	Basse-Ville	Districts of Saint-Roch, Saint-Sauveur, Maizerets, Vieux-Limoilou and Lairet	Québec Agglomeration
Zone 3	Sainte-Foy–Sillery	Districts of Sillery, Cité-Universitaire, Pointe-de-Sainte-Foy, Saint-Louis and Plateau	Québec Agglomeration
Zone 4	Charlesbourg	Borough of Charlesbourg	Québec Agglomeration
Zone 5	Beauport	Borough of Beauport	Québec Agglomeration
Zone 6	Les Rivières	Borough of Les Rivières	Québec Agglomeration
Zone 7	Haute-Saint-Charles	Districts of Lac-Saint-Charles, Châtelets, Saint-Émile and Loretteville	Québec Agglomeration
Zone 8	Val-Bélair–L'Ancienne-Lorette	Districts of Val-Bélair and Aéroport, and city of L'Ancienne-Lorette	Québec Agglomeration
Zone 9	Saint-Augustin–Cap-Rouge	City of Saint-Augustin-de-Desmaures and district of Cap-Rouge	Québec Agglomeration
Zone 10	Côte-de-Beaupré	Regional county municipalities of La Côte-de-Beaupré and L'Île-d'Orléans	Northern Suburbs
Zone 11	Jacques-Cartier	Regional county municipality of La Jacques-Cartier and city of Neuville	Northern Suburbs
Zone 12	South Shore West	Borough of Les Chutes-de-la-Chaudière-Ouest	South Shore
Zone 13	South Shore Centre	Borough of Les Chutes-de-la-Chaudière-Est and municipality of Saint-Lambert-de-Lauzon	South Shore
Zone 14	South Shore East	Borough of Desjardins and municipalities of Saint-Henri and Beaumont	South Shore

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2016								
Quebec CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	July 2016	Aug. 2016	Sept. 2016	July 2016	Aug. 2016	Sept. 2016
Single-Detached	887	826	702	1,011	940	745	799	829
Multiples	3,562	4,616	5,136	960	7,692	4,260	3,952	4,898
Total	4,449	5,442	5,838	1,971	8,632	5,005	4,751	5,727
	Quarterly SAAR		Actual			YTD		
	2016 Q2	2016 Q3	2015 Q3	2016 Q3	% change	2015 Q3	2016 Q3	% change
Single-Detached	776	873	217	225	3.7%	637	622	-2.4%
Multiples	4,569	3,958	1,395	1,149	-17.6%	3,411	2,895	-15.1%
Total	5,345	4,831	1,612	1,374	-14.8%	4,048	3,517	-13.1%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Québec CMA
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	225	80	99	0	0	103	8	859	1,374
Q3 2015	217	90	32	0	0	286	0	987	1,612
% Change	3.7	-11.1	**	n/a	n/a	-64.0	n/a	-13.0	-14.8
Year-to-date 2016	622	340	187	0	0	227	24	2,117	3,517
Year-to-date 2015	637	296	71	0	14	935	3	2,092	4,048
% Change	-2.4	14.9	163.4	n/a	-100.0	-75.7	**	1.2	-13.1
UNDER CONSTRUCTION									
Q3 2016	308	141	157	0	5	623	16	2,703	3,953
Q3 2015	303	166	51	0	5	991	4	2,488	4,055
% Change	1.7	-15.1	**	n/a	0.0	-37.1	**	8.6	-2.5
COMPLETIONS									
Q3 2016	326	138	73	0	3	224	8	1,682	2,454
Q3 2015	176	136	43	0	21	266	0	622	1,300
% Change	85.2	1.5	69.8	n/a	-85.7	-15.8	n/a	170.4	88.8
Year-to-date 2016	553	292	124	0	11	360	12	2,152	3,504
Year-to-date 2015	503	324	118	0	39	449	0	1,473	2,942
% Change	9.9	-9.9	5.1	n/a	-71.8	-19.8	n/a	46.1	19.1
COMPLETED & NOT ABSORBED									
Q3 2016	58	120	66	0	16	359	n/a	n/a	619
Q3 2015	87	145	67	0	22	441	n/a	n/a	762
% Change	-33.3	-17.2	-1.5	n/a	-27.3	-18.6	n/a	n/a	-18.8
ABSORBED									
Q3 2016	320	116	73	0	5	198	n/a	n/a	712
Q3 2015	172	161	52	0	15	367	n/a	n/a	767
% Change	86.0	-28.0	40.4	n/a	-66.7	-46.0	n/a	n/a	-7.2
Year-to-date 2016	573	327	120	0	18	491	n/a	n/a	1,529
Year-to-date 2015	495	363	126	0	23	603	n/a	n/a	1,610
% Change	15.8	-9.9	-4.8	n/a	-21.7	-18.6	n/a	n/a	-5.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Québec Agglomeration									
Q3 2016	51	58	84	0	0	99	8	668	968
Q3 2015	48	64	22	0	0	270	0	916	1,320
Northern Suburbs									
Q3 2016	124	10	6	0	0	0	0	3	143
Q3 2015	109	6	2	0	0	0	0	1	118
South Shore									
Q3 2016	50	12	9	0	0	4	0	188	263
Q3 2015	60	20	8	0	0	16	0	70	174
Québec CMA									
Q3 2016	225	80	99	0	0	103	8	859	1,374
Q3 2015	217	90	32	0	0	286	0	987	1,612
City of Québec									
Q3 2016	45	58	76	0	0	99	8	668	954
Q3 2015	46	64	22	0	0	129	0	916	1,177
City of Lévis									
Q3 2016	47	12	9	0	0	0	0	188	256
Q3 2015	53	18	8	0	0	16	0	70	165
UNDER CONSTRUCTION									
Québec Agglomeration									
Q3 2016	75	89	122	0	0	607	8	2,031	2,932
Q3 2015	70	110	27	0	0	895	0	2,055	3,157
Northern Suburbs									
Q3 2016	148	28	12	0	5	0	0	2	195
Q3 2015	157	30	4	0	5	38	4	2	240
South Shore									
Q3 2016	85	24	23	0	0	16	8	670	826
Q3 2015	76	26	20	0	0	58	0	431	658
Québec CMA									
Q3 2016	308	141	157	0	5	623	16	2,703	3,953
Q3 2015	303	166	51	0	5	991	4	2,488	4,055
City of Québec									
Q3 2016	65	89	114	0	0	226	8	2,031	2,533
Q3 2015	69	110	24	0	0	514	0	1,884	2,601
City of Lévis									
Q3 2016	72	24	23	0	0	12	0	670	801
Q3 2015	66	24	20	0	0	58	0	431	646

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Québec Agglomeration									
Q3 2016	91	92	47	0	3	196	8	1,481	1,918
Q3 2015	59	86	17	0	19	182	0	511	874
Northern Suburbs									
Q3 2016	155	24	14	0	0	0	0	4	197
Q3 2015	63	16	11	0	2	9	0	12	113
South Shore									
Q3 2016	80	22	12	0	0	28	0	197	339
Q3 2015	54	34	15	0	0	75	0	99	313
Québec CMA									
Q3 2016	326	138	73	0	3	224	8	1,682	2,454
Q3 2015	176	136	43	0	21	266	0	622	1,300
City of Québec									
Q3 2016	86	90	31	0	3	196	8	1,463	1,877
Q3 2015	55	86	17	0	19	172	0	511	860
City of Lévis									
Q3 2016	71	20	12	0	0	28	0	197	328
Q3 2015	46	28	15	0	0	75	0	63	263
COMPLETED & NOT ABSORBED									
Québec Agglomeration									
Q3 2016	14	71	32	0	15	295	n/a	n/a	427
Q3 2015	35	86	25	0	18	360	n/a	n/a	524
Northern Suburbs									
Q3 2016	30	25	5	0	1	21	n/a	n/a	82
Q3 2015	28	24	13	0	4	28	n/a	n/a	97
South Shore									
Q3 2016	14	24	29	0	0	43	n/a	n/a	110
Q3 2015	24	35	29	0	0	53	n/a	n/a	141
Québec CMA									
Q3 2016	58	120	66	0	16	359	n/a	n/a	619
Q3 2015	87	145	67	0	22	441	n/a	n/a	762
City of Québec									
Q3 2016	14	69	27	0	15	265	n/a	n/a	390
Q3 2015	33	86	21	0	18	320	n/a	n/a	478
City of Lévis									
Q3 2016	13	22	29	0	0	43	n/a	n/a	107
Q3 2015	22	31	27	0	0	52	n/a	n/a	132

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Québec Agglomeration									
Q3 2016	89	83	37	0	5	169	n/a	n/a	383
Q3 2015	60	105	27	0	14	281	n/a	n/a	487
Northern Suburbs									
Q3 2016	155	18	18	0	0	1	n/a	n/a	192
Q3 2015	57	19	12	0	1	13	n/a	n/a	102
South Shore									
Q3 2016	76	15	18	0	0	28	n/a	n/a	137
Q3 2015	55	37	13	0	0	73	n/a	n/a	178
Québec CMA									
Q3 2016	320	116	73	0	5	198	n/a	n/a	712
Q3 2015	172	161	52	0	15	367	n/a	n/a	767
City of Québec									
Q3 2016	83	82	23	0	5	166	n/a	n/a	359
Q3 2015	58	105	27	0	14	251	n/a	n/a	455
City of Lévis									
Q3 2016	67	13	18	0	0	28	n/a	n/a	126
Q3 2015	48	32	13	0	0	73	n/a	n/a	166

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Québec CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	826	368	132	0	14	996	3	3,103	5,442
% Change	-6.9	-39.5	-3.6	n/a	16.7	-14.3	-50.0	99.7	22.3
2014	887	608	137	0	12	1,162	6	1,554	4,449
% Change	-7.7	16.0	12.3	n/a	-7.7	-20.5	-33.3	0.8	-4.9
2013	961	524	122	0	13	1,462	9	1,542	4,680
% Change	-23.5	0.8	-69.4	-100.0	-74.0	-42.2	-52.6	3.4	-27.1
2012	1,257	520	399	1	50	2,530	19	1,492	6,416
% Change	-6.8	-36.9	-5.2	n/a	163.2	28.6	n/a	90.3	17.8
2011	1,349	824	421	0	19	1,967	0	784	5,445
% Change	-23.7	0.7	-1.6	n/a	-63.5	17.4	-100.0	-56.3	-18.1
2010	1,768	818	428	0	52	1,675	3	1,795	6,652
% Change	1.3	33.7	42.7	n/a	**	29.0	0.0	33.6	20.7
2009	1,746	612	300	0	17	1,298	3	1,344	5,513
% Change	-14.0	23.4	-8.0	n/a	-65.3	16.8	n/a	-0.7	1.0
2008	2,031	496	326	0	49	1,111	0	1,353	5,457
% Change	-5.3	65.3	-19.7	n/a	**	52.4	-100.0	-13.5	3.3
2007	2,144	300	406	0	11	729	3	1,564	5,284
% Change	-3.7	-6.3	3.8	n/a	-8.3	-28.9	-25.0	42.8	2.1
2006	2,226	320	391	0	12	1,026	4	1,095	5,176

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Québec Agglomeration											
Haute-Ville	0	0	4	0	0	0	110	12	114	12	**
Basse-Ville	0	1	0	0	74	0	163	263	237	264	-10.2
Sainte-Foy–Sillery	6	9	2	4	4	0	106	545	118	558	-78.9
Charlesbourg	13	13	0	10	0	5	112	12	125	40	**
Beauport	6	4	26	14	0	5	27	24	59	47	25.5
Les Rivières	3	0	0	0	0	0	243	21	246	21	**
Haute-Saint-Charles	11	12	14	24	0	6	6	86	31	128	-75.8
Val-Bélair–L'Ancienne-Lorette	6	6	12	10	8	0	6	88	32	104	-69.2
Saint-Augustin–Cap-Rouge	6	3	0	2	0	0	0	141	6	146	-95.9
Northern Suburbs											
Côte-de-Beaupré	34	19	0	0	0	0	1	0	35	19	84.2
Jacques-Cartier	90	90	10	6	6	0	2	3	108	99	9.1
South Shore											
South Shore West	27	27	2	6	0	0	6	29	35	62	-43.5
South Shore Centre	12	12	8	8	0	4	162	14	182	38	**
South Shore East	11	21	2	6	7	0	26	47	46	74	-37.8
Québec CMA	225	217	80	90	99	20	970	1,285	1,374	1,612	-14.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Québec Agglomeration											
Haute-Ville	0	0	4	0	0	0	120	101	124	101	22.8
Basse-Ville	1	2	0	0	74	0	200	381	275	383	-28.2
Sainte-Foy–Sillery	28	23	12	8	4	0	312	916	356	947	-62.4
Charlesbourg	33	40	62	40	0	18	463	226	558	324	72.2
Beauport	34	19	50	24	26	9	127	104	237	156	51.9
Les Rivières	5	3	6	4	0	4	288	334	299	345	-13.3
Haute-Saint-Charles	25	36	34	72	0	6	96	133	155	247	-37.2
Val-Bélair–L'Ancienne-Lorette	21	22	56	34	24	3	51	132	152	191	-20.4
Saint-Augustin–Cap-Rouge	15	17	0	2	0	0	0	412	15	431	-96.5
Northern Suburbs											
Côte-de-Beaupré	70	70	6	0	8	4	1	1	85	75	13.3
Jacques-Cartier	221	209	44	52	12	0	10	26	287	287	0.0
South Shore											
South Shore West	72	84	12	10	0	0	168	76	252	170	48.2
South Shore Centre	47	42	24	28	4	4	184	67	259	141	83.7
South Shore East	50	70	30	22	19	0	364	158	463	250	85.2
Québec CMA	622	637	340	296	171	48	2,384	3,067	3,517	4,048	-13.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Québec Agglomeration								
Haute-Ville	0	0	0	0	0	0	110	12
Basse-Ville	66	0	8	0	93	0	70	263
Sainte-Foy–Sillery	4	0	0	0	0	62	106	483
Charlesbourg	0	5	0	0	4	6	108	6
Beauport	0	5	0	0	2	8	25	16
Les Rivières	0	0	0	0	0	18	243	3
Haute-Saint-Charles	0	6	0	0	0	3	6	83
Val-Bélair–L'Ancienne-Lorette	8	0	0	0	6	38	0	50
Saint-Augustin–Cap-Rouge	0	0	0	0	0	141	0	0
Northern Suburbs								
Côte-de-Beaupré	0	0	0	0	0	0	1	0
Jacques-Cartier	6	0	0	0	0	2	2	1
South Shore								
South Shore West	0	0	0	0	0	6	6	23
South Shore Centre	0	4	0	0	4	10	158	4
South Shore East	7	0	0	0	2	4	24	43
Québec CMA	91	20	8	0	111	298	859	987

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Québec Agglomeration								
Haute-Ville	0	0	0	0	2	89	118	12
Basse-Ville	66	0	8	0	101	0	99	381
Sainte-Foy–Sillery	4	0	0	0	14	126	298	790
Charlesbourg	0	15	0	3	51	34	412	192
Beauport	18	9	8	0	20	38	107	66
Les Rivières	0	4	0	0	16	46	272	288
Haute-Saint-Charles	0	6	0	0	6	35	90	98
Val-Bélair–L'Ancienne-Lorette	24	3	0	0	20	76	31	56
Saint-Augustin–Cap-Rouge	0	0	0	0	0	412	0	0
Northern Suburbs								
Côte-de-Beaupré	8	4	0	0	0	0	1	1
Jacques-Cartier	12	0	0	0	6	23	4	3
South Shore								
South Shore West	0	0	0	0	18	24	150	52
South Shore Centre	4	4	0	0	6	50	178	17
South Shore East	11	0	8	0	7	22	357	136
Québec CMA	147	45	24	3	267	975	2,117	2,092

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Québec Agglomeration								
Haute-Ville	4	0	0	0	110	12	114	12
Basse-Ville	66	1	93	0	78	263	237	264
Sainte-Foy–Sillery	12	13	0	62	106	483	118	558
Charlesbourg	17	30	0	4	108	6	125	40
Beauport	34	25	0	6	25	16	59	47
Les Rivières	3	0	0	18	243	3	246	21
Haute-Saint-Charles	25	42	0	3	6	83	31	128
Val-Bélair–L'Ancienne-Lorette	26	18	6	36	0	50	32	104
Saint-Augustin–Cap-Rouge	6	5	0	141	0	0	6	146
Northern Suburbs								
Côte-de-Beaupré	34	19	0	0	1	0	35	19
Jacques-Cartier	106	98	0	0	2	1	108	99
South Shore								
South Shore West	29	33	0	6	6	23	35	62
South Shore Centre	20	24	4	10	158	4	182	38
South Shore East	22	31	0	0	24	43	46	74
Québec CMA	404	339	103	286	867	987	1,374	1,612

Table 2.5: Starts by Submarket and by Intended Market January - September 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Québec Agglomeration								
Haute-Ville	4	0	2	89	118	12	124	101
Basse-Ville	67	2	101	0	107	381	275	383
Sainte-Foy–Sillery	52	35	6	122	298	790	356	947
Charlesbourg	103	95	43	34	412	195	558	324
Beauport	106	54	16	36	115	66	237	156
Les Rivières	11	7	16	50	272	288	299	345
Haute-Saint-Charles	65	120	0	29	90	98	155	247
Val-Bélair–L'Ancienne-Lorette	101	61	20	74	31	56	152	191
Saint-Augustin–Cap-Rouge	15	19	0	412	0	0	15	431
Northern Suburbs								
Côte-de-Beaupré	84	74	0	0	1	1	85	75
Jacques-Cartier	283	269	0	15	4	3	287	287
South Shore								
South Shore West	86	96	16	22	150	52	252	170
South Shore Centre	77	76	4	48	178	17	259	141
South Shore East	95	96	3	18	365	136	463	250
Québec CMA	1,149	1,004	227	949	2,141	2,095	3,517	4,048

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Québec Agglomeration											
Haute-Ville	0	0	0	2	0	0	88	57	88	59	49.2
Basse-Ville	2	1	0	0	0	0	273	0	275	1	**
Sainte-Foy–Sillery	21	9	8	4	3	0	489	141	521	154	**
Charlesbourg	10	17	38	14	0	13	206	186	254	230	10.4
Beauport	19	8	14	12	17	7	47	48	97	75	29.3
Les Rivières	2	1	0	2	0	4	460	94	462	101	**
Haute-Saint-Charles	14	14	14	40	0	0	93	112	121	166	-27.1
Val-Bélair–L'Ancienne-Lorette	17	5	18	14	16	0	43	65	94	84	11.9
Saint-Augustin–Cap-Rouge	6	4	0	0	0	0	0	0	6	4	50.0
Northern Suburbs											
Côte-de-Beaupré	36	25	0	0	0	4	3	0	39	29	34.5
Jacques-Cartier	119	38	24	18	6	5	9	23	158	84	88.1
South Shore											
South Shore West	30	19	4	4	0	0	64	28	98	51	92.2
South Shore Centre	27	9	6	20	6	0	28	46	67	75	-10.7
South Shore East	23	26	12	10	4	15	135	136	174	187	-7.0
Québec CMA	326	176	138	140	52	48	1,938	936	2,454	1,300	88.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Québec Agglomeration											
Haute-Ville	0	0	2	2	0	0	116	113	118	115	2.6
Basse-Ville	3	1	0	2	0	0	302	21	305	24	**
Sainte-Foy–Sillery	32	18	22	10	3	0	517	317	574	345	66.4
Charlesbourg	20	31	44	44	5	33	252	192	321	300	7.0
Beauport	33	18	24	26	26	19	68	272	151	335	-54.9
Les Rivières	3	3	8	6	0	4	508	397	519	410	26.6
Haute-Saint-Charles	23	33	46	62	6	0	155	134	230	229	0.4
Val-Bélair–L'Ancienne-Lorette	25	30	58	52	16	7	125	96	224	185	21.1
Saint-Augustin–Cap-Rouge	10	16	2	2	0	0	171	2	183	20	**
Northern Suburbs											
Côte-de-Beaupré	61	49	0	2	4	10	7	0	72	61	18.0
Jacques-Cartier	197	136	40	48	10	9	15	31	262	224	17.0
South Shore											
South Shore West	54	69	10	10	4	0	88	177	156	256	-39.1
South Shore Centre	46	38	18	32	15	0	40	85	119	155	-23.2
South Shore East	46	61	26	32	8	21	190	169	270	283	-4.6
Québec CMA	553	503	300	330	97	103	2,554	2,006	3,504	2,942	19.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Québec Agglomeration								
Haute-Ville	0	0	0	0	77	17	11	40
Basse-Ville	0	0	0	0	22	0	251	0
Sainte-Foy–Sillery	3	0	0	0	70	5	419	136
Charlesbourg	0	13	0	0	8	73	198	113
Beauport	9	7	8	0	15	26	32	22
Les Rivières	0	4	0	0	16	16	444	78
Haute-Saint-Charles	0	0	0	0	2	9	91	103
Val-Bélair–L'Ancienne-Lorette	16	0	0	0	8	46	35	19
Saint-Augustin–Cap-Rouge	0	0	0	0	0	0	0	0
Northern Suburbs								
Côte-de-Beaupré	0	4	0	0	2	0	1	0
Jacques-Cartier	6	5	0	0	6	11	3	12
South Shore								
South Shore West	0	0	0	0	22	16	42	12
South Shore Centre	6	0	0	0	8	20	20	26
South Shore East	4	15	0	0	0	39	135	61
Québec CMA	44	48	8	0	256	278	1,682	622

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Québec Agglomeration								
Haute-Ville	0	0	0	0	93	46	23	67
Basse-Ville	0	0	0	0	22	21	280	0
Sainte-Foy–Sillery	3	0	0	0	97	18	420	299
Charlesbourg	5	33	0	0	53	79	199	113
Beauport	18	19	8	0	25	36	43	236
Les Rivières	0	4	0	0	34	106	474	291
Haute-Saint-Charles	6	0	0	0	6	16	149	118
Val-Bélair–L'Ancienne-Lorette	16	7	0	0	14	54	111	42
Saint-Augustin–Cap-Rouge	0	0	0	0	0	2	171	0
Northern Suburbs								
Côte-de-Beaupré	4	10	0	0	2	0	5	0
Jacques-Cartier	6	9	4	0	12	17	3	14
South Shore								
South Shore West	4	0	0	0	22	16	66	161
South Shore Centre	15	0	0	0	10	38	30	47
South Shore East	8	21	0	0	12	48	178	85
Québec CMA	85	103	12	0	402	497	2,152	1,473

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Québec Agglomeration								
Haute-Ville	0	2	77	17	11	40	88	59
Basse-Ville	2	1	22	0	251	0	275	1
Sainte-Foy–Sillery	35	15	67	3	419	136	521	154
Charlesbourg	56	42	0	75	198	113	254	230
Beauport	48	24	9	29	40	22	97	75
Les Rivières	2	1	16	22	444	78	462	101
Haute-Saint-Charles	30	54	0	9	91	103	121	166
Val-Bélair–L'Ancienne-Lorette	51	19	8	46	35	19	94	84
Saint-Augustin–Cap-Rouge	6	4	0	0	0	0	6	4
Northern Suburbs								
Côte-de-Beaupré	38	29	0	0	1	0	39	29
Jacques-Cartier	155	61	0	11	3	12	158	84
South Shore								
South Shore West	34	23	22	16	42	12	98	51
South Shore Centre	41	29	6	20	20	26	67	75
South Shore East	39	51	0	39	135	61	174	187
Québec CMA	537	355	227	287	1,690	622	2,454	1,300

Table 3.5: Completions by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Québec Agglomeration								
Haute-Ville	2	2	93	46	23	67	118	115
Basse-Ville	3	3	22	21	280	0	305	24
Sainte-Foy–Sillery	60	40	94	6	420	299	574	345
Charlesbourg	79	100	43	87	199	113	321	300
Beauport	81	58	19	41	51	236	151	335
Les Rivières	11	7	34	112	474	291	519	410
Haute-Saint-Charles	79	99	2	12	149	118	230	229
Val-Bélair–L'Ancienne-Lorette	95	89	18	54	111	42	224	185
Saint-Augustin–Cap-Rouge	12	18	0	2	171	0	183	20
Northern Suburbs								
Côte-de-Beaupré	67	61	0	0	5	0	72	61
Jacques-Cartier	249	195	6	15	7	14	262	224
South Shore								
South Shore West	68	79	22	16	66	161	156	256
South Shore Centre	83	74	6	34	30	47	119	155
South Shore East	80	120	12	42	178	85	270	283
Québec CMA	969	945	371	488	2,164	1,473	3,504	2,942

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Québec Agglomeration													
Q3 2016	3	17.6	2	11.8	5	29.4	3	17.6	4	23.5	17	-	-
Q3 2015	2	5.7	9	25.7	11	31.4	4	11.4	9	25.7	35	-	-
Year-to-date 2016	8	18.6	7	16.3	11	25.6	6	14.0	11	25.6	43	-	-
Year-to-date 2015	11	10.1	36	33.0	25	22.9	16	14.7	21	19.3	109	-	295,000
Northern Suburbs													
Q3 2016	5	33.3	2	13.3	4	26.7	1	6.7	3	20.0	15	-	-
Q3 2015	4	13.8	8	27.6	7	24.1	4	13.8	6	20.7	29	-	-
Year-to-date 2016	11	18.0	11	18.0	21	34.4	8	13.1	10	16.4	61	-	399,118
Year-to-date 2015	13	12.4	32	30.5	23	21.9	23	21.9	14	13.3	105	-	272,586
South Shore													
Q3 2016	1	6.7	4	26.7	4	26.7	3	20.0	3	20.0	15	-	-
Q3 2015	2	5.0	4	10.0	14	35.0	14	35.0	6	15.0	40	-	-
Year-to-date 2016	3	4.7	7	10.9	26	40.6	15	23.4	13	20.3	64	-	377,386
Year-to-date 2015	7	5.6	27	21.8	42	33.9	30	24.2	18	14.5	124	-	339,435
Québec CMA													
Q3 2016	9	19.1	8	17.0	13	27.7	7	14.9	10	21.3	47	370,000	379,281
Q3 2015	8	7.7	21	20.2	32	30.8	22	21.2	21	20.2	104	372,500	386,137
Year-to-date 2016	22	13.1	25	14.9	58	34.5	29	17.3	34	20.2	168	360,000	388,665
Year-to-date 2015	31	9.2	95	28.1	90	26.6	69	20.4	53	15.7	338	350,000	369,980
City of Québec													
Q3 2016	3	21.4	2	14.3	4	28.6	2	14.3	3	21.4	14	-	379,479
Q3 2015	2	6.1	9	27.3	11	33.3	3	9.1	8	24.2	33	350,000	394,216
Year-to-date 2016	8	21.6	7	18.9	8	21.6	5	13.5	9	24.3	37	-	359,586
Year-to-date 2015	11	11.2	32	32.7	23	23.5	12	12.2	20	20.4	98	350,000	366,605
City of Lévis													
Q3 2016	1	7.7	3	23.1	4	30.8	2	15.4	3	23.1	13	-	329,612
Q3 2015	2	5.4	3	8.1	12	32.4	14	37.8	6	16.2	37	405,000	399,211
Year-to-date 2016	3	5.0	5	8.3	25	41.7	14	23.3	13	21.7	60	365,000	400,786
Year-to-date 2015	6	5.2	25	21.6	37	31.9	30	25.9	18	15.5	116	390,000	379,409

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2016						
Submarket	Q3 2016	Q3 2015	% Change	YTD 2016	YTD 2015	% Change
Québec Agglomeration						
Haute-Ville	-	-	n/a	-	-	n/a
Basse-Ville	-	-	n/a	-	-	n/a
Sainte-Foy–Sillery	-	-	n/a	-	-	n/a
Charlesbourg	-	-	n/a	-	-	n/a
Beauport	-	-	n/a	-	-	n/a
Les Rivières	-	-	n/a	-	-	n/a
Haute-Saint-Charles	-	-	n/a	-	295,000	n/a
Val-Bélair–L'Ancienne-Lorette	-	-	n/a	-	-	n/a
Saint-Augustin–Cap-Rouge	-	-	n/a	-	-	n/a
Northern Suburbs						
Côte-de-Beaupré	-	-	n/a	398,726	-	n/a
Jacques-Cartier	-	-	n/a	400,000	272,586	46.7
South Shore						
South Shore West	-	-	n/a	408,647	422,459	-3.3
South Shore Centre	-	-	n/a	346,125	361,762	-4.3
South Shore East	-	-	n/a	-	281,178	n/a
Québec CMA	379,281	386,137	-1.8	388,800	366,595	6.1

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Quebec

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2016	876	1,962	4,378	279,859	15.0	274,689	11.4
Q3 2015	894	1,971	4,097	284,386	13.7	275,398	10.7
% Change	-2.0	-0.5	6.9	-1.6	n/a	-0.3	n/a
YTD 2016	3,694	6,832	4,518	276,178	11.0	n/a	n/a
YTD 2015	3,624	6,879	4,205	276,930	10.4	n/a	n/a
% Change	1.9	-0.7	7.4	-0.3	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2016	297	818	2,510	228,705	25.4	218,477	21.0
Q3 2015	296	804	2,416	224,781	24.5	224,372	18.7
% Change	0.3	1.7	3.9	1.7	n/a	-2.6	n/a
YTD 2016	1,185	2,998	2,601	216,253	19.8	n/a	n/a
YTD 2015	1,238	3,016	2,481	223,405	18.0	n/a	n/a
% Change	-4.3	-0.6	4.8	-3.2	n/a	n/a	n/a
PLEX*							
Q3 2016	105	254	505	321,834	14.4	315,880	12.3
Q3 2015	106	237	488	307,661	13.8	310,423	12.9
% Change	-0.9	7.2	3.4	4.6	n/a	1.8	n/a
YTD 2016	379	807	525	321,564	12.5	n/a	n/a
YTD 2015	354	762	500	308,960	12.7	n/a	n/a
% Change	7.1	5.9	4.9	4.1	n/a	n/a	n/a
TOTAL							
Q3 2016	1,279	3,038	7,407	270,239	17.4	263,744	13.6
Q3 2015	1,296	3,018	7,017	272,093	16.2	265,822	12.7
% Change	-1.3	0.7	5.6	-0.7	n/a	-0.8	n/a
YTD 2016	5,262	10,652	7,657	261,190	13.1	n/a	n/a
YTD 2015	5,217	10,669	7,200	263,782	12.4	n/a	n/a
% Change	0.9	-0.2	6.3	-1.0	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2016

		Interest Rates			NHPI, Total, Québec CMA 2007=100	CPI, 2002 =100	Québec Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	123.2	122.7	427.8	5.4	67.1	820
	February	567	2.89	4.74	123.0	123.9	427.9	5.5	67.1	826
	March	567	2.89	4.74	123.1	124.8	433.8	5.2	68.0	837
	April	561	2.89	4.64	123.1	124.8	438.2	4.9	68.9	833
	May	561	2.89	4.64	122.3	125.3	446.8	4.1	69.8	830
	June	561	2.89	4.64	122.5	125.2	447.3	4.0	70.1	831
	July	561	2.89	4.64	122.5	125.3	446.8	4.0	70.1	828
	August	561	2.89	4.64	122.3	125.2	444.9	4.9	70.5	839
	September	561	2.89	4.64	122.3	125.1	444.6	4.9	69.8	845
	October	561	2.89	4.64	122.3	125.2	446.9	5.0	69.9	849
	November	561	3.14	4.64	122.1	124.9	445.5	4.8	69.2	848
	December	561	3.14	4.64	122.1	124.4	445.3	4.9	69.2	842
2016	January	561	3.14	4.64	122.1	124.5	441.9	5.2	68.6	846
	February	561	3.14	4.64	122.1	125.0	439.3	5.1	67.9	841
	March	561	3.14	4.64	122.1	125.5	432.8	5.1	67.1	845
	April	561	3.14	4.64	122.1	125.9	427.9	4.5	66.1	847
	May	561	3.14	4.64	122.1	126.2	425.8	4.2	66.1	857
	June	561	3.14	4.64	122.1	125.9	432.5	4.1	67.4	869
	July	567	3.14	4.74	122.3	125.5	435.4	4.3	68.4	881
	August	567	3.14	4.74	122.3	125.3	439.6	4.7	69.0	884
	September	561	3.14	4.64		125.7	442.0	4.7	68.9	882
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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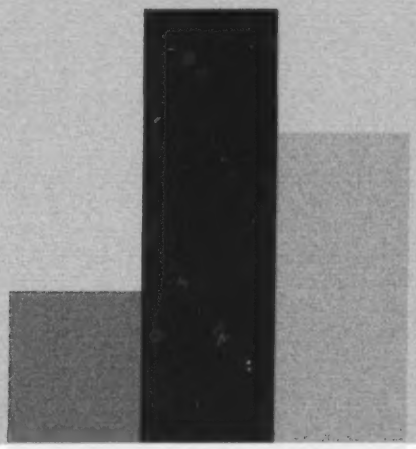

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